THE HON'BLE SRI. JUSTICE GODA RAGHURAM

W.P.No. 4432 of 2006

20-03-2006

Between:-

K. Srikanth

Petitioner

And

Authorized Officer-cum-Chief Manager, Andhra Bank, Zonal Office, Venkateswara University Campus, Tirupathi, Chittoor district and another.

Respondents

THE HON'BLE SRI JUSTICE GODA RAGHURAM

W.P.No.4432 of 2006

Oral order:

The petitioner assails the possession notice issued by the 1st respondent on behalf of the Andhra Bank exercising power under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) (for short 'the Act') and taking possession of the security asset. As against an order under Section 13 (4) of the Act, the petitioner has available a remedy under Section 17 of the Act to the Debt Recovery Tribunal. In the circumstances, no case is made out for interference.

Accordingly, the writ petition is dismissed at the stage of admission. The petitioner is at liberty to pursue the appellate remedy, if so advised. No costs.

GODA RAGHURAM, J

Dated:20-03-2006

Pvks/*